

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

This Agreement covers the trade between ports on the U.S. Atlantic and Gulf Coasts on the one hand and ports in the Bahamas, the Dominican Republic, Jamaica, Argentina, Brazil and Uruguay on the other hand (the "Trade").

ARTICLE 5: AGREEMENT AUTHORITY

5.1 Vessel Sharing.

(a) The Parties shall operate one (1) string using three (3) vessels, two of which will be provided by MSC-Zim and one of which will be provided by ZimMSC. These vessels shall have a nominal capacity of approximately 3,000 TEUs (declared capacity of 2,000 TEUs at 14 tons). Without further amendment hereto, the Parties are authorized to operate up to eight (8) vessels, each with a nominal capacity of up to 4,500 TEU. ~~Initially, the vessels deployed pursuant to this Article 5.1 shall operate in the trades between the U.S. Gulf Coast and ports in the Dominican Republic, Jamaica ; provided, however, that without further amendment hereto, the vessels may operate anywhere within the Trade.~~ Each Party shall be responsible for the operation of the vessels it provides, include the expense thereof.

(b) Zim shall receive space for ~~700-1333~~ 700-1333 TEUs (including ~~90-133~~ 90-133reefer plugs) on each sailing of the vessels deployed pursuant to this Article 5.1, and MSC shall receive

space for ~~1,100~~667 TEUs (including ~~110~~67 reefer plugs). The Parties may buy and sell slots from within their respective allocations to/from one another in such amounts and on such terms and conditions as they may agree from time to time. In addition, the Parties may revise the foregoing allocations up or down by up to 50% without further amendment to this Agreement. Neither Party may subcharter space on the vessels deployed pursuant to this Article 5.1 to any third-party without the prior written consent of the other Party.

5.2 Space Chartering.

MSC shall sell to Zim, and Zim shall purchase from MSC, space for 200 TEUs per voyage (@ 14 tons per TEU) on each sailing of the vessels deployed pursuant to Article 5.1 and 200 TEUs on each sailing (including 37 reefer plugs) of MSC's ECSA1 service operated between the U.S. East Coast and the Bahamas, Dominican Republic, Brazil, Argentina and Uruguay. Any alteration of the ports of call of the ECSA1 service shall be announced to Zim with 30 days' notice, and Zim will have the right to reduce its slot purchase as a result thereof. MSC may make additional space available to Zim on the ECSA1 service in such amounts and on such conditions as the Parties may agree from time to time. Zim may not subcharter space it receives on the ECSA1 service to any third-party without the prior written consent of MSC.

ARTICLE 9: DURATION AND TERMINATION OF AGREEMENT

9.1 This Agreement shall become effective on the date it is effective under the Shipping Act of 1984, as amended, ~~shall have a minimum duration of two (2) years from the effective date of Amendment No. 1 hereto,~~ and shall continue in effect indefinitely thereafter, subject to termination pursuant to Article 9.2 hereof.

9.2 Any Party may withdraw from this Agreement effective on not less than six (6) months' prior written notice, ~~provided, however, that such notice may not be given until Amendment No. 1 to this Agreement has been in effect for eighteen (18) months.~~

9.3 Any termination of this Agreement shall be without prejudice to the accrued rights and obligations of the Parties hereunder and to any right and obligation hereunder expressed to survive such termination.

ARTICLE 10: APPLICABLE LAW

The interpretation, construction and enforcement of this Agreement shall be governed by the laws of England, to the exclusion of their rules on the conflict of law, which would refer the matter to the laws of another jurisdiction. Notwithstanding the foregoing, nothing herein shall relieve the Parties of their obligations to comply with the U.S. Shipping Act of 1984, as amended, and all applicable laws and regulations of the countries in the Trade.